GOVERNMENT OF INDIA
LABOUR AND EMPLOYMENT
LOK SABHA

UNSTARRED QUESTION NO:1716
ANSWERED ON:14.03.2005
INTEREST RATE ON EPF
Abdullakutty Shri A.P.;Chaure Shri Bapu Hari;Gawali Smt. Bhavana Pundlikrao;Madhwaraj Smt. Manorama;Murmu Shri Hemlal;Nahata Smt. P. Jaya Prada;Owaisi Shri Asaduddin;Patil Shri Balasaheb Vikhe;Singh Shri Rajiv Ranjan (Lalan)

Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether the Government has decided to increase the interest rate of Employees Provident Fund from 8.5 percent to 9.5 percent;

(b) if so, the details thereof; and

(c) the average annual loss estimated in the operation of the fund after the above said decision?

Answer

MINISTER OF LABOUR AND EMPLOYMENT (SHRI K. CHANDRASEKHAR RAO)

(a) & (b): The matter is being examined by Central Board of Trustees, Employees Provident Fund regarding the payment of interest at the rate of 9.5% to the members of Employees Provident Fund during 2004-05.

(c): Do not arise in view of above.